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Institut Economique De Montrea
930-1010 Sherbrooke Ouest
Montreal QC H3A 2R7

Ariane Gauthier
Tél. : 514-273-0969
Télec. : 514-273-2581

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INSTITUT ECONOMIQUE DE MONTREAL : EDITE : QUEBEC

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GEORGES POTHIER, GEORGES POTHIER, Audience : 256,000

LE MINISTRE DES FINANCES DU QUEBEC VA DEPOSER UN BUDGET DES LE 20 NOVEMBRE PROCHAIN.

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Trade freely with Europe step in right direction

One of the best-established law of economics is that trade is good for all parties. By specializing in some types of production and exchanging with others, we become more productive at what we do, while being able to access goods and services produced by millions of other individuals.



**MICHEL
KELLY-GAGNON**

SPECIAL TO QMI AGENCY

Tariffs, protection for specific industries and other barriers have no rationale apart from pleasing some politically influential constituencies. By making trade more difficult, they impoverish us all.

That's why we should commend the Stephen Harper government for its zeal in seeking free-trade deals with various countries around the world. Ottawa has so far signed agreements with nine relatively minor countries. But we are negotiating or are about to start negotiating with several more, including major players such as Japan, India, China and other Pacific region countries.

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Although the debate has attracted far less interest with the general public, some of the same protectionist fallacies that were raised 25 years ago with NAFTA are being used today to oppose a deal with Europe.

The Council of Canadians has launched a campaign to shield municipalities from possibly more open procurement requirements and to allow "buy local" policies.

As a Montrealer watching the news every day about how the local mob got control of the city's construction contracts, I welcome more openness to outside firms.

One chief concern that has attracted a lot of attention of late and is said to threaten the deal is the European demand that Canada extend patent protection for pharmaceuticals to match its own standards.

That could lead to higher health care costs, by delaying the advent of lower-cost generics. But that's not a good reason to scuttle a deal.

First, whatever one thinks of patent protection, the fact is Canada cannot afford to have its

own rules while major powers have different ones. Investment in research and development of new drugs will simply go elsewhere.

Second, all good things have a cost. We should not forget that innovative new drugs increase the well-being and life expectancy of patients and bring down the cost of other treatments.

Third, drugs only make up a small proportion of overall health care costs. There are lots of better ways to make our health-care system more efficient.

It's ironic this issue is being raised in the context of negotiating an agreement with Europe. Most European countries have universal health-care systems that cost the same or less than ours, but where waiting lists for surgeries are nonexistent.

Why?

In part, because they let private providers offer services instead of keeping a closed, government-controlled monopoly.

A kind of "freer trade" in health care services.

And that, too, would bring benefits to all.

— *Michel Kelly-Gagnon is president of the Montreal Economic Institute (www.icedm.org). The views reflected in this column are his own.*





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Prime Minister Stephen Harper should be commended for his pursuit of free-trade deals columnist Michel Kelly-Gagnon says, adding that such a deal with the European Union is welcome as well.

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THE MONEY

DO YOU HAVE A BIG FAT?

WALL ST. BULLISH? EURO DROPS? OIL UP? GOLD UP? RISK OFF?

AMERICAN ECONOMY EUROPEAN ECONOMY ASIAN ECONOMY OIL & GAS COMMODITIES CRYPTOCURRENCY

Let's trade freely with Euros

Airlines soar with record passenger levels in October



QMI AGENCY FILE PHOTO

Prime Minister Stephen Harper should be commended for his pursuit of free-trade deals, Michel Kelly-Gagnon says, adding that such a deal with the European Union is welcome as well.

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■ **ECONOMICS:** Health care system could get a booster from overseas models



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SUN MONEY

100 1000 10000: A big bet

WILL THE CANADIAN DOLLAR HOLD ITS GROUND? OR WILL IT FALL? THE ANSWER COULD BE A BIG BET FOR CANADIAN INVESTORS.

CURRENCY	CHANGE	PRICE
US DOLLAR	UP	1.00
EURO	UP	1.00
BRITISH POUND	UP	1.00
SWISS FRANC	UP	1.00
NEW ZEALAND DOLLAR	UP	1.00
RUSSIAN RUBLE	UP	1.00
INDIAN RUPEE	UP	1.00
CHINESE YUAN	UP	1.00
JPAN YEN	UP	1.00
SEUNG KRW	UP	1.00
THAI BATH	UP	1.00
SINGAPORE DOLLAR	UP	1.00
HONG KONG DOLLAR	UP	1.00
TAIWAN DOLLAR	UP	1.00
PHILIPPINE PESO	UP	1.00
VIETNAM DONG	UP	1.00
LAOS KIP	UP	1.00
MYANMAR KYAT	UP	1.00
INDONESIA RUPAH	UP	1.00
PAKISTAN RUPEE	UP	1.00
AFGHAN AFGHANI	UP	1.00
IRAN RIAL	UP	1.00
ISRAELI SHEQEL	UP	1.00
EGYPTIAN POUND	UP	1.00
LIBYAN DYNAR	UP	1.00
SUDANESE POUND	UP	1.00
ETHIOPIAN BIRR	UP	1.00
GUINEAN FRANC	UP	1.00
SIERRA LEONE LION	UP	1.00
LIBERIAN DOLLAR	UP	1.00
GHANA CEDI	UP	1.00
ANGOLA KWANZA	UP	1.00
MALI DYNAR	UP	1.00
CHAD FRANC	UP	1.00
COMORIAN FRANC	UP	1.00
SENEGAL CFA FRANC	UP	1.00
GUINEA-BISSAU DYNAR	UP	1.00
BOZVANA	UP	1.00
SWAZI LILANGENI	UP	1.00
LESOTHO LILANGENI	UP	1.00
MAURITIUS RUPEE	UP	1.00
REUNION FRANC	UP	1.00
MAURITANIA OUGUIYA	UP	1.00
MALAGASY ARIARY	UP	1.00
YEMEN RIAL	UP	1.00
SAUDI RIYAL	UP	1.00
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LEBANON LIRA	UP	1.00
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Trade freely with Europe

MICHEL KELLY-GAGNON

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Europe is the world's single-largest common market with more than 500 million people and a GDP of almost \$17 trillion.

Although the debate has attracted far less interest with the general public, some of the same protectionist fallacies that were raised 25 years ago with NAFTA are being used today to oppose a deal with Europe.

The Council of Canadians has launched a campaign to shield municipalities from possibly more open procurement requirements and to allow "buy local" policies. As a Montrealeur watching the news every day about how the local mob got control of the city's construction contracts, I welcome more openness to outside firms.

One chief concern that has attracted a lot of attention of late and is said to threaten the deal is the European demand that Canada extend patent protection for pharmaceuticals to match its own standards.

That could lead to higher health care costs, by delaying the advent of lower-cost generics. But that's not a good reason to scuttle a deal.

First, whatever one thinks of patent protection, the fact is Canada cannot afford to have its own rules while

major powers have different ones. Investment in research and development of new drugs will simply go elsewhere.

Second, all good things have a cost. We should not forget that innovative new drugs increase the well-being and life expectancy of patients and bring down the cost of other treatments.

Third, drugs only make up a small proportion of overall health care costs. There are lots of better ways to make our health care system more efficient.

It's ironic that this issue is being raised in the context of negotiating an agreement with Europe.

Most European countries have universal health-care systems that cost the same or less than ours, but where waiting lists for surgeries are nonexistent.

Why? In part, because they let private providers offer services instead of keeping a closed, government-controlled monopoly.

A kind of "freer trade" in health care services, you might say. And that, too, would bring benefits to all.

— **Michel Kelly-Gagnon is president of the Montreal Economic Institute (www.jedm.org). The views reflected in this column are his own**

The Daily Herald-Tribune (Grande Prairie) - Daily Herald-Tribune (Grande Prairie) - 4 Nov 2012 - Page A11

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1.00	0.75	100.00	0.75	100.00	100.00	1.00	100.00	100.00	100.00

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Prime Minister Stephen Harper should be commended for his pursuit of free-trade deals, Michel Kelly-Gagnon says, adding that such a deal with the European Union is welcome as well.

ECONOMICS: Health care system could get a booster from overseas models

Trade freely with Europe

MICHEL KELLY-GAGNON

Special to QMI Agency

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Tariffs, protection for specific industries and other barriers have no rationale apart from pleasing some politically influential constituencies. By making trade more difficult, they impoverish us all.

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